Privacy Policy – DBS Bank IFSC Banking Unit

Privacy Policy

Scope: All Clients of DBS Bank Ltd, IFSC Banking Unit, GIFT City

Issuer: DBS Bank Ltd, IFSC Banking Unit, GIFT City

Clear and easily accessible Statements of Practices and Policies

As a part of DBS' ongoing efforts to ensure the compliance of modern banking approach, customer trust/ satisfaction, security-oriented service and banking services, DBS has adopted the privacy policy aimed at protecting individual's personal information entrusted and disclosed to DBS (the "Policy"). This Policy governs the way in which DBS collects, uses, discloses, stores, secures and disposes of personal information.

The Policy is in compliance with the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules 2011 (the "IT Rules") contained in the Information Technology Act 2000.

In this policy, "we", "us", "our" or "DBS" means DBS Bank Limited, IFSC Banking Unit, GIFT City and "you", "your" or "yours" means the persons to whom this policy applies.

What Personal Information do we Collect

"Personal Information" is data that can be used to identify a natural person. Some examples of personal information that we may collect are:

a. personal particulars (e.g. name, contact details, residential address, date of birth, identity card/passport details, and/or education details);

b. specimen signature(s);

c. financial details (e.g. income, expenses, and/or credit history);

d. images and voice recordings of our conversations with you;

e. employment details (e.g. occupation, directorships and other positions held, employment history, salary, and/or benefits);

f. tax and insurance information;

g. information about your risk profile, investments, investment objectives, knowledge and experience and/or business interests and assets;

h. banking information (e.g. account numbers and banking transactions); and/or

i. personal opinions made known to us (e.g. feedback or responses to surveys);

j. Information obtained with consent from your mobile device like device location, device information (including storage, model, mobile network) transactional and promotional SMS, communication information including contacts and call logs.

Usage of Personal Information

DBS collects and uses the financial information and other personal information from its customers. This information is used for specific business purposes or for other related purposes designated by DBS or for a lawful purpose to comply with the applicable laws and regulations, and will include:

a. developing and providing banking facilities, products or services (whether made available by us or through us), including but not limited to:

    - executing investments, banking, commercial or other transactions and clearing or reporting on these transactions;

- carrying out research, planning and statistical analysis; or
- analytics for the purposes of developing or improving our products, services, security, service quality, and advertising strategies;

b. assessing and processing applications, instructions or requests from you or our customers;

c. communicating with you, including providing you with updates on changes to products, services and banking facilities (whether made available by us or through us) including any additions, expansions, suspensions and replacements of or to such products, services and banking facilities and their terms and conditions;

d. managing our infrastructure and business operations and complying with internal policies and procedures;

e. responding to queries or feedback;

f. addressing or investigating any complaints, claims or disputes;

g. verifying your identity for the purposes of providing banking facilities, products or services;

h. conducting credit checks, screenings or due diligence checks as may be required under applicable law, regulation or directive;

i. complying with all applicable laws, regulations, rules, directives, orders, instructions and requests from any local or foreign authorities, including regulatory, governmental, tax and law enforcement authorities or other authorities;

j. monitoring products and services provided by or made available through us;

k. complying with obligations and requirements imposed on us from time to time by any credit bureau or credit information company;

l. creating and maintaining credit and risk related models;

m. financial reporting, regulatory reporting, management reporting, risk management (including monitoring credit exposures), audit and record keeping purposes;

n. enabling any actual or proposed assignee or transferee, participant or sub-participant of DBS' rights or obligations to evaluate any proposed transaction;

o. enforcing obligations owed to us; and/or

p. seeking professional advice, including legal advice.

We may also use personal information for purposes set out in the terms and conditions that govern our relationship with you or our customer.

DBS shall not divulge any personal information collected from the customer, for cross selling or any other purposes.

The authenticity of the personal information provided by the customer shall not be the responsibility of DBS.

Any information that is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force shall not be regarded as personal information for the purposes of this Policy and DBS shall not be responsible for the same.

Disclosure of Personal Information

The personal information collected by DBS shall not be disclosed to any other organization except:

1. where the disclosure has been agreed in a written contract or otherwise between DBS and the customer;
2. where DBS is required to disclose the personal information to a third party on a need-to-know basis, provided that in such case DBS shall inform such third party of the confidential nature of the personal information and shall keep the same standards of information/ data security as that of DBS.
3. where request for disclosure is requested by local authority under applicable law or regulations.

Withdrawal of Consent to use or correction of your Personal Information

Sharing of personal information with DBS is voluntary and in case customer wishes to withdraw its consent or make modifications to the personal information, customer can do so by writing to our Grievance Officer. Note that such withdrawal of consent may restrict the ability of DBS to perform their agreed responsibilities and customer accepts the effects of such withdrawal. DBS' duty to restrict use of your personal information begins after DBS acknowledges in writing the receipt of your communication withdrawing your consent to use.

Storage and Transfer of Personal Information

DBS complies with applicable laws and its internal policies in respect of the storage and transfer of your Personal Information. As a part of your use of the services provided by DBS, your Personal Information that you provide to us may be transferred to and stored in countries other than the country you are based in. This may happen if any of our servers are from time to time located in a country other than the one in which you are based, or if one of our vendors, partners, or service providers is located in a country other than one you are based in. We ensure that that any recipients of your Personal Information that we transfer are subject to suitable confidentiality obligations and access to and processing of your Personal Information is in accordance with contractual terms, applicable laws, and our instructions.

Retention of Personal Information

DBS may retain your Personal Information for as long as required to provide you with the our services or even beyond the expiry of transactional or account based relationship with you, in accordance with applicable laws and our internal policies: (a) if required for compliance with any legal or regulatory requirements; or (b) for the institution, enforcement, or defence of legal claims; or (c) for managing your account and dealing with any concerns that may arise; or (d) if we need to use it for our business and related purposes, including but not limited to, responding to queries or complaints, fighting fraud and financial crime or pursuant to contractual obligations; or (e) in accordance with specific consents. If we do not require the retention of your Personal Information, we use best efforts to destroy or delete such information as per our internal policies.

Handling security breach

The Bank is committed to protecting and securing personal data. However, in the unlikely event of a data breach suffered by the Bank, the Bank shall take all requisite, appropriate and reasonable measures to mitigate the damages caused under applicable law. In addition, the Bank shall also intimate the affected Users of the same in such manner and within such time as may be prescribed by applicable laws.

Cookies and Related Technologies

Our websites and mobile applications (“apps” or an “app”) use cookies. A cookie is a small text file placed on your computer or mobile device when you visit a website or use an app. Cookies collect information about users and their visit to the website or use of the app, such as their Internet protocol (IP) address, how they arrived at the website (for example, through a search engine or a link from another website) and how they navigate within the website or app. We use cookies and other technologies to facilitate your internet sessions and use of our apps, offer you products and/or services according to your preferred settings, track use of our websites and apps and to compile statistics about activities carried out on our websites and/or through our apps.

A pixel tag, also known as a web beacon, is an invisible tag placed on certain pages of our website but not on your computer. Pixel tags are usually used in conjunction with cookies and are used to monitor the behaviour of users visiting the website.

You may set up your web browser to block cookies which will in turn disable the pixel tags from monitoring your website visit. You may also remove cookies stored from your computer or mobile device. However, if you do block cookies and pixel tags, you may not be able to use certain features and functions of our websites.

We seek certain app permissions at the time of installation on your mobile device, providing us access to data on your mobile device to make your banking experience personalized and enabling us to offer you relevant products and services. Should you wish to modify or disable these permissions, you can change the app settings on your mobile device at any time. Do note that some of the functionality and offers on the app may get impacted by this action.

Other Websites

Our websites may contain links to other websites which are not maintained by DBS. This privacy policy only applies to the websites of DBS. When visiting these third party websites, you should read their privacy policies which will apply to your use of the websites.

Reasonable Security Practices and Procedures

DBS shall take reasonable steps and measures to protect the security of the customer’s personal information from misuse and loss, unauthorised access, modification or disclosure. DBS maintains its security systems to ensure that the personal information of the customer is appropriately protected. DBS ensures that its employees respect the confidentiality of any personal information held by DBS.

Amendments

DBS reserves the right to change or update this Policy or practice, at any time with reasonable notice to customers on DBS web site so that customers are always aware how DBS deals with the information received or collected whilst providing services to you, for what purpose DBS uses it, and under what circumstances, if any, DBS may disclose it.

Response to Enquiries and Complaints

To contact us on any aspect of this policy or for any discrepancies/grievances with respect to your personal information including modification, you may write to DBS at giftcityibuops@dbs.com or follow the escalation matrix as mentioned on DBS webpage.